

What is Clean Energy Green Corridor and how does it work?

Clean Energy Green Corridor is a joint effort between seven Miami-Dade municipalities and Ygrene Energy Fund that allows building owners to finance hurricane protection and clean energy upgrades over the long term. The cost of the improvements is paid back over periods of up to 20 years as part of the owner's property tax bill.

How does Ygrene's clean energy financing differ from other options?

Ygrene offers a revolutionary way to finance clean energy projects. Key advantages to the program include:

- Your personal credit score has no impact on funding eligibility or interest rate
- Eligibility is determined quickly and easily through an online search with Ygrene's funding management system
- Funding is paid back over a long period of time and does not carry a balloon payment
- The project debt does not have to be paid off upon property sale or transfer

Who can participate?

Ygrene offers funding for properties within the Clean Energy Green Corridor District and any owner whose property lies within the district can apply for financing. Single-family homes located within the seven participating cities and towns (excluding Miami and Cutler Bay) and commercial buildings of all sizes are eligible.

What are Clean Energy Green Corridor's underwriting criteria?

To qualify, total property debt (including Ygrene financing and existing liens) must not exceed the building value, the owner must be current on property taxes and mortgages for 3 years and be bankruptcy-free for 3 years. The owner must have 15% equity in the property and financing can not exceed 20% of the building's fair market value.

Will I save money on my energy costs?

This is the program's primary goal. Achieved savings depend on several factors that may include:

- Building age and condition
- Remodel history
- Improvements undertaken
- Installation of renewable energy systems
- Occupant energy behavior
- Number of occupants

A building energy assessment can predict the savings you're likely to realize.

Where is my local Ygrene Energy Center, and what resources are available?

The local Ygrene Energy Center is located at 3390 Mary Street in Coconut Grove. Ygrene representatives staff the center to help local property owners and contractors identify and manage projects. The Center also contains a contractor training and community meeting room, as well as a small showroom used to exhibit new and upcoming clean energy technologies from our local partners.

What happens if the property is sold?

If the property is sold or transferred, the tax payment obligation may be transferred with the property to the new owner.

Will the value of the energy improvements be reflected in the appraised value of my property?

Property appraisers recognize energy cost savings in conducting their evaluations. While it is possible that the full cost of energy improvements may not be recognized in every case, improvements in energy performance and sustainability directly increase both appraisals and market values of the property.